



NEW YORK STATE SENATOR

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## It's Time to Pass the Small Business Jobs Survival Act

RUBEN DIAZ August 28, 2014

What You Should Know

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### **It's Time to Pass the Small Business Jobs Survival Act**

You should know that the Small Business Jobs Survival Act, sponsored by New York City Council Member Annabel Palma, is pending in the New York City Council. If this bill is passed by the Council and signed into law by Mayor Bill de Blasio, it will provide a lifeline to many businesses that are being forced out of existence throughout the City simply because commercial real estate here is out of control.

You should know that the current state of affairs of commercial real estate has reached a crisis level- in particular to Hispanic New Yorkers who, for the most part, don't own their businesses and lease their commercial space. Too many bodegas and small businesses are being pushed out by greedy landlords and investment firms, and their businesses are being demolished for luxury development, or remain vacant.

You should know that the Small Business Jobs Survival Act, in one form or another, has been languishing in the New York City Council for thirty years – since Ruth Messinger and David Dinkins were in office. While almost every elected official will stand tall and proudly declare his or her support for this legislation, somehow or another, Council leadership makes sure that it never makes it out of committee for a vote - or when it WAS ready for a vote way back when David Yassky served as Chair of the Small Business Committee, the Speaker's office stopped it from moving forward claiming there were "legal concerns."

The real estate industry's grip on the City Council has become a nightmare for bodegueros and many successful Hispanic businesses, destroying any legacy that thousands of Hispanic New Yorkers could hope to pass on to the next generation. Add to that, these closings are costing us much-needed revenue in New York City and in New York State.

We all know that there are hundreds of empty stores in every borough. Many of these were once businesses that have been destroyed all because there is no real lease renewal protection for business owners. They are either unable to afford the astronomical rents, or they are unwilling to be extorted for cash by unscrupulous landlords.

My dear reader, we know that the major pathway for social mobility for many Hispanic families has been jobs from small businesses. As more and more Mom and Pop stores close, this vital pathway is being destroyed.

It would be very hard to find any elected official who isn't willing to pose in front of a camera and take a deep bow saying how dedicated he or she is to supporting small businesses. But when push comes to shove, it seems that all they are really willing to do is to play a sad game of false hope.

Ladies and gentlemen, I have to ask myself: Is this the cost of doing business in New York, or are there enough elected officials in the New York City Council and in the New York State Legislature who will finally say: "Enough is enough!" and pressure this law into existence.

This is Senator Rev. Rubén Díaz, and this is what you should know.